

*I Mina'trentai Siette Na Lihelaturan Guåhan*  
**BILL STATUS**

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	FISCAL NOTES	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	NOTES
329-37 (COR)	Telo T. Taitague Joanne M. Brown Tina Rose Muña Barnes Joe S. San Agustin	AN ACT TO ADD A NEW SECTION 104116.1 TO ARTICLE 1 OF CHAPTER 104 OF TITLE 21, GUAM CODE ANNOTATED RELATIVE TO REAL ESTATE BROKERAGE AGREEMENTS.	7/17/24 1:08 p.m.	7/23/24	Committee on Environment, Revenue and Taxation, Labor, Procurement, and Statistics, Research, and Planning	Request: 7/23/24 Waiver: 7/30/24			Referred Version 7/23/24



## COMMITTEE ON RULES

Senator Chris Barnett, Chairperson  
*I Mina'trentai Siette Na Liheslaturan Guåhan*  
37<sup>th</sup> Guam Legislature

July 30, 2024

**To:** **Joaquin P. Taitague**  
Clerk of the Legislature

**From:** **Senator Chris Barnett**   
Chairperson, Committee on Rules

**Subject:** **Fiscal Note Waiver for Bill No. 329-37 (COR)**

---

*Håfa Adai yan Biba Guåhan!*

Find the attached, Fiscal Note Waiver for the following bill:

**Bill No. 329-37 (COR).**

I also request that the same be sent to the respective Chairperson of the Standing Committee, to which this bill has been referred. Kindly forward the same to Management Information Services (MIS) for posting on our website.





## BUREAU OF BUDGET & MANAGEMENT RESEARCH

OFFICE OF THE GOVERNOR  
Post Office Box 2950, Hagåtña Guam 96932



**LOURDES A. LEON GUERRERO**  
GOVERNOR

**LESTER L. CARLSON, JR.**  
DIRECTOR

**JOSHUA F. TENORIO**  
LIEUTENANT GOVERNOR

**JUL 30 2024**

Senator Chris Barnett  
Chairperson, Committee on Rules  
I Mina'trentai Siette Na Liheslaturan Guåhan  
37<sup>th</sup> Guam Legislature  
Guam Congress Building  
163 Chalan Santo Papa  
Hagåtña, Guam 96910

*Hafa Adai!* Senator Barnett:

The Bureau requests that Bill No. 329-37 (COR) be granted a waiver pursuant to Public Law 12-229 as amended for the following reason(s):

Bill No. 329-37 is an act to add a new section 104116.1 to Article 1 of Chapter 104 of Title 21, Guam Code Annotated relative to real estate brokerage agreements. The intent of the Bill is to provide clarity in the relationship between a real estate broker or a real estate salesman by requiring written real estate brokerage agreements for all real estate transactions for which either party is required by law.

Based on comments from the Department of Revenue and Taxation (DRT), the Bill will establish order and set rules on how certain real estate dealings must be transacted between broker and salesperson. They further add that the activity is part of real estate industry organizations and does not affect the regulatory aspect and therefore the Bill has no fiscal impact to DRT.

Furthermore, the Bureau finds that the Bill, as currently written, is administrative in nature and poses no fiscal impact upon any funds of the Government of Guam.

*Senseramente,*

LESTER L. CARLSON, JR.